

# **EXHIBIT**

# **145**

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**From:** Baruch Greenbaum <bgreenbaum@fxcm.com>  
**Sent:** Wednesday, May 09, 2012 09:44 AM  
**To:** Aaron Harding  
**Subject:** RE: Volume

Yes. I William approved it.

**Baruch Greenbaum**

Senior Accountant  
FXCM Inc.  
55 Water St., 50th Floor  
New York, NY 10041  
Tel (646) 432-2080  
Fax (212) 897-7669  
Email: [bgreenbaum@fxcm.com](mailto:bgreenbaum@fxcm.com)

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**From:** Aaron Harding  
**Sent:** Wednesday, May 09, 2012 9:29 AM  
**To:** Baruch Greenbaum  
**Subject:** RE: Volume

Was this approved?

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**From:** Baruch Greenbaum  
**Sent:** Wednesday, May 09, 2012 9:11 AM  
**To:** 'Chris Meyer'  
**Cc:** Aaron Harding; Alexander Kochel  
**Subject:** RE: Volume

Chris,

We will adjust the April invoice accordingly. Thank you for bringing this to our attention.

**Baruch Greenbaum**

Senior Accountant  
FXCM Inc.  
55 Water St., 50th Floor  
New York, NY 10041  
Tel (646) 432-2080  
Fax (212) 897-7669  
Email: [bgreenbaum@fxcm.com](mailto:bgreenbaum@fxcm.com)

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**From:** Chris Meyer [mailto:[cmeier@effexcapital.com](mailto:cmeier@effexcapital.com)]  
**Sent:** Friday, May 04, 2012 2:58 PM  
**To:** Alexander Kochel  
**Cc:** Baruch Greenbaum; Aaron Harding  
**Subject:** Re: Volume

Baruch -

We can't pay the fees on the CitiEXJ stream. We have paid on it in past months because the volume has been so small. However, with these volumes we'd like to omit it. Our commitment is to make a very aggressive price on that stream, and therefore it is outside the general retail agreement.

Thanks - Chris

Chris Meyer  
 Effex Capital  
 Harborside Financial Center Plaza V  
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 Jersey City, NJ 07311  
[www.effexcapital.com](http://www.effexcapital.com)  
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 (201) 332-3670 (o)  
 (201) 970-7448 (c)

On May 3, 2012, at 2:19 PM, Alexander Kochel wrote:

Baruch,

April volume below.

Thanks,  
 Alex Kochel

**From:** Alexander Kochel  
**Sent:** Thursday, May 03, 2012 1:27 PM  
**To:** Alexander Kochel  
**Subject:** Volume

Monthly volume:

From	To	Bank	Stream	EFFEX Amount	FXCM Amount
2012.04.01T17:00:14.807	2012.04.30T16:47:28.752	CITIEXJ	CITIEXJ	2197	2197
2012.04.01T17:02:13.700	2012.04.30T15:45:09.769	CITIEXL2	CITIEXL2	890	890
2012.04.01T17:01:05.428	2012.04.30T16:59:09.323	CITIEX	retail2	66115	66110
2012.04.01T17:01:06.779	2012.04.30T16:59:49.485	CITIEXT2	retailt2	18987	18986
2012.04.01T17:00:14.807	2012.04.30T16:59:49.485	Total	Total	88189	88183